



Katahdin Bankshares Corp. Reports First Quarter 2023 Results

HOULTON, Maine (April 20, 2023) – Katahdin Bankshares Corp. (OTCQX: KTHN), the parent company of Katahdin Trust Company, a full-service community bank in Maine founded in 1918, has announced 2023 first-quarter earnings of \$2.5 million, or \$0.77 per common share, exceeding the same timeframe last year by \$744,000, or 42%.

“As depicted in our financial results, we remain well-capitalized, diversified, and positioned to continue to serve our customers and communities for generations to come,” stated Jon J. Prescott, Katahdin Trust Company President and Chief Executive Officer.

Total assets reached \$982.1, an increase of \$19.1 million when compared to the first quarter of 2022.

Deposit balances remained steady over the last quarter and year, ending at \$855.9 million. Although total deposits were down by only \$1.7 million from December 31, 2022, deposits exceeded March 31, 2022, by \$5.99 million.

For more information and to view a copy of the Bank’s most recent quarterly financial report, visit KatahdinTrust.com/Shareholder-Relations.

About Katahdin Bankshares Corp.

Katahdin Bankshares Corp. is the bank holding company of Katahdin Trust Company. Founded in 1918, Katahdin Trust is a community bank based in Houlton, Maine with 16 locations and more than \$980 million in assets. Katahdin Bankshares Corp. common stock is quoted on the OTC Markets (OTCQX) under the symbol KTHN. Learn more about the Company and its subsidiary bank at www.katahdintrust.com and follow Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram.

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